

PUBLIC SESSION MINUTES
North Carolina State Board of CPA Examiners
May 24, 2018
1101 Oberlin Road
Raleigh, NC 27605

MEMBERS ATTENDING: L. Samuel Williams, Jr., CPA, President; Jeffrey J. Truitt, Esq., Vice-President (via telephone); Arthur M. Winstead, Jr., CPA, Secretary-Treasurer; Cynthia B. Brown, CPA; Justin C. Burgess; Wm. Hunter Cook, CPA; and Michael H. Womble, CPA.

STAFF ATTENDING: Robert N. Brooks, Executive Director; David R. Nance, CPA, Deputy Director; Frank Trainor, Esq., Staff Attorney; Lisa R. Hearne, Communications Manager; Jean Marie Small, Professional Standards Specialist; Buck Winslow; Licensing Manager; and Noel L. Allen, Esq., Legal Counsel.

GUESTS: Mark Sotichack, CPA, COO, NCACPA; Mike Gillis, CPA, NCACPA; Vernon A. Russell, Esq.; Mark A. Whitaker, CPA; Nancy Whitaker; Paige Whitaker; David Snow; Mary Snow; Todd Stokes; Amy Cain; and Sgt. J.A. Stokes, Raleigh Police Department.

CALL TO ORDER: President Williams called the meeting to order at 10:00 a.m.

PUBLIC HEARING: President Williams called the Public Hearing to order to hear Case No. C2016367 – Mark A. Whitaker, NC CPA No. 14134. Mr. Whitaker was present at the Hearing and was represented by Vernon A. Russell, Esq. Mr. Whitaker was sworn in and presented testimony. Messrs. Cook and Winstead moved to enter Closed Session to discuss the case without the Executive Staff or the Staff Attorney present, but with Noel L. Allen, Esq., Legal Counsel, present. Motion passed. Upon re-entering the Hearing, Messrs. Truitt and Cook moved that the North Carolina CPA Certificate No. 14134 issued to Mark A. Whitaker be permanently revoked. Motion failed with two (2) affirmative votes and five (5) negatives votes. Messrs. Womble and Burgess moved to revoke the North Carolina CPA No. 14134 issued to Mark A. Whitaker for two (2) years. (Appendix I). Motion passed with six (6) affirmative votes and one (1) negative vote. The Public Hearing is a matter of public record.

PUBLIC HEARING: President Williams called the Public Hearing to order to hear Case No. C2017125 – Margaret F. Stampley, NC CPA No. 27423. Ms. Stampley was not present at the Hearing and was not represented by Legal Counsel. David R. Nance, CPA, was sworn in and presented testimony. Messrs. Cook and Winstead moved to enter Closed Session to discuss the case without the Executive Staff or the Staff Attorney present, but with Noel L. Allen, Esq., Legal Counsel, present. Motion passed. Upon re-entering the Hearing, Messrs. Cook and Winstead moved that the North Carolina CPA Certificate No. 27423 issued to Margaret F. Stampley be permanently revoked. Motion passed with seven (7) affirmative votes and zero (0) negatives votes. (Appendix II). The Public Hearing is a matter of public record

MINUTES: The minutes of the April 23, 2018, meeting were approved as submitted.

FINANCIAL AND BUDGETARY ITEMS: The April 2018 financial statements were accepted as submitted.

Mr. Nance presented the proposed 2018-2019 Board budget. After discussion, Messrs. Cook and Winstead moved to approve the 2018-2019 budget as proposed. Motion passed with seven (7) affirmative votes and zero (0) negative votes. (Appendix III).

LEGISLATIVE AND RULE -MAKING ITEMS: Mr. Brooks provided the Board members with copies of House Bill 974, *Reform Financial Reporting of Occupational Licensing Boards*, filed in the General Assembly on May 17, 2018. This bill is expected to pass during the short session.

NATIONAL ORGANIZATION ITEMS: Barton W. Baldwin, CPA, has requested that his name be placed in nomination at the June 2018 NASBA Eastern Regional Meeting to serve on the NASBA Nominating Committee as the Alternate Member from the Middle Atlantic Region of NASBA. Messrs. Womble and Cook moved that the Board place Mr. Baldwin in nomination at the meeting. Motion passed.

Mr. Truitt reported on the activities of the NASBA International Qualifications Appraisal Board and its recent agreement with the accounting organizations in Australia.

STATE AND LOCAL ORGANIZATIONS ITEMS: Messrs. Williams and Brooks reported on their attendance, as well as the attendance of Messrs. Nance and Trainor, at the *Fourth Annual Occupational Licensing Agencies Best Practices Seminar* held on May 17, 2018. During the seminar, Mr. Nance presented a session on upcoming changes in financial reporting for occupational licensing boards.

REPORT OF THE PROFESSIONAL STANDARDS COMMITTEE: Ms. Brown moved and the Board approved the following recommendations of the Committee:

Case No. C2017281 – Cheryl Ann Smith, CPA - Approve the signed Consent Order (Appendix IV).

Case No. C2018062 – William K. Bailey, CPA - Approve the signed Consent Order (Appendix V).

Case No. C2018066 – Earl R. Honeycutt, CPA - Approve the signed Consent Order (Appendix VI).

Case Nos. C2017076-1 and C2017076-2 - Close the cases without prejudice and with a Letter of Warning.

REPORT OF THE PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE: Mr. Burgess moved and the Board approved the following recommendations of the Committee:

Transfer of Grades Applications - The Committee recommended that the Board approve the following:

Raymond Owen Burrows
Matthew James Dreiling
Brittany Michelle Heppe

Hayley Jane Lawrance
Sapana S. Ratanpara
Katherine Louise Sims

Original Certificate Applications - The Committee recommended that the Board approve the following:

Michael Joseph Abbott
Naida Aliyeva
Ashley M. Anderson
Paul Gregory Atkins
Duncan Louis Belo
Ashlee Jeannette Bongfeldt
Sara Catherine Boswell
Cindy Le Anh Broccolo
Andrew Riley Bryson
Raymond Owen Burrows
Kimberly Lynn Henry Carson
Andrew Michael Colitti
Kenneth Liam Cooper
Matthew Collier Crisp
Sharon Davis Cullipher
Nicholas Anthony Cunningham
Alyssa Caroline Daniel
Matthew James Dreiling
Kelsey Marie Elggren
Andrew Carson Fanning
Zachary Hill Fitzgerald
Ryan Jack Fletcher
David Edward Friberg
Kristen Michelle Goggins
Geri Marie Hare
Autumn Brienne Hartwick
Jennifer Michelle Hemphill
Brittany Michelle Heppe
Susan Elizabeth Hicks
Brian Paul Hillsinger

Ryan Conrad Hucks
Kenya Ndidika Iloka
Tonnette Renee Johnson
Brandon Russell Kacer
Karla Kirksey Lancaster
Bart Tyler Landen
Katherine Ann Lang
Hayley Jane Lawrance
Amy Urbina Leopold
Jonathan Andrew Ludewig
Dananjaya Nimal Mayadunne
Joshua James Miller
Mary Katherine Murwin
Lucas William Nash
Abigail Anna Nelson
Sapana S. Ratanpara
Nora Nichelle Richmond
Amanda Sue Scott
Hogan Lee Sellers
Stephen Michael Sheller, Jr.
Katherine Louise Sims
Daniel Kyle Snipes
Matthew David Stenmark
Gregory John Stone
Emma Leigh Templeman
Clinton Douglas Thomas
Joel Cameron Townsend
Nathan Zachariah Uzenski
Taylor Irene Westerhof

Staff reviewed and recommended approval of the original application submitted by Megan Ann Murphy. Ms. Murphy failed to disclose pertinent information with her Exam application but provided it with her certificate application. Staff recommended approval of the application with a one-year probationary period. The Committee recommended that the Board approve staff recommendation.

Staff reviewed and recommended approval of the original application submitted by Evan James Wardrop. Mr. Wardrop failed to disclose pertinent information with his Exam application but provided it with his certificate application. Staff recommended approval of the application with a one-year probationary period. The Committee recommended that the Board approve staff recommendation.

Reciprocal Certificate Applications - The Committee recommended that the Board approve the following:

Zachary Page Anderson
Stavros Bakirtzis
Elaina Christine Brock
Colin Michael Caldwell
Tylor J. Edison
Candace Quannah Johnson
Lawrence Anthony Kraujalis

Shaun Alane Lockhart
Nastascia McCraight
Matthew Weafer Michel
Emlyn Marie Neuman-Javornik
Brent Alan Summerfield
Jennifer Danielle Walton

Temporary Permits - The Committee recommended that the Board approve the following temporary permits that were approved by the Executive Director:

Denise Marie Anderson, T10402
Elizabeth Sarah McKibbon, T10404
Ying Yu, T10405
Michael Francis Cololito, T10406
Donna Emmett Hildebrand, T10407
Alexandria Dandie Lyon, T10408
Richard Leroy Arnold, Jr., T10409
Christopher Lee Schumacher, T10410
Rhonda Graham Sommer, T10411
Aleta Ann Habeeb, T10412

Jeffry J. Sherwood, T10413
Frederick Fulton Forbes, Jr., T10414
Daniel Joseph Albanese, T10469
Alison Thornal Santiago, T10470
Richard Earle Walck, T10471
Nicola Steele, T10472
Leah Henderson Dryden, T10473
Sarah Jane Krasnecky, T10474
Katherine Marie Bierman, T10475

Reinstatements - The Committee recommended that the Board approve the following:

Kimberly Beth Boyle, #24597
Gregory Lee Conner, #19486
Tracy Rogers Davis, #25075

Juan C. Espin-Arroyo, #31835
Christopher Brian Hosmer, #33235
Timothy Edward Mullis, #18432

Reissuance of New Certificate - The Committee recommended that the Board approve the application for reissuance of new certificate submitted by D. Lisa Joseph, #33419.

Firm Registrations - The Committee recommended that the Board approve the professional limited liability company Paul P. Stamler, PLLC that was approved by the Executive Director.

Extension Requests - The Committee recommended that the Board approve the following individuals for extension for completion of CPE until the dates noted:

Marilyn Mitchell Friddle, #16591
January 6, 2018

Ethel Anna Hillman, #14248
June 30, 2018

The Committee recommended that the Board disapprove the following individuals for extension for completion of CPE:

Mason Lawrence Bradley, #38944

Ashley McGrady Fromm, #37817

Letter of Warning - Staff reviewed the random CPE audits submitted by Andrea Renee Jones, #20558 that listed 2016 CPE taken between January 1 and June 30, 2017, without an approved extension. Staff recommended a Letter of Warning for a first offense pursuant to 21 NCAC 08G .0406(b)(1). The Committee recommended that the Board approve staff recommendation.

The Committee recommended that the Board approve the requests to rescind the Letters of Warning issued to the following individuals:

Michael Philip Gwyn, #20391
Erich Jonathan Kessel, Sr., #31339

Jorge Ezra Rubi, #34891
James Smith, #36193

Examinations - The Committee recommended that the Board approve the following staff-approved applicants to sit for the Uniform CPA Examination:

Roger Ahlquist
Zachery Alexander
Timothy Alford
Brent Allison
Heather Ambrose
John Armstrong
Michael Armstrong
Bernice Badu
Kaelani Baker
John Barnes
De-Kia Battle
Bryant Beaulieu
Rene Beeslaar
Ryan Beeson
Lauren Bencick

Abbie Bernard
Robert Bett
Alison Billman
Anitra Black
Anna Blake
Cecilia Blanco
Kari Bohning
Katie Bond
Dedric Bowman
Stephen Boyd
Joseph Bridgeman
Michael Brooks
Jennah Brothers
Penny Buckner
Anthony Bui

Timothy Bullock
Olivia Butler
Julie Byrum
Quinn Carmean
Kathryn Carmody
Nicholas Carpenter
Jacob Carter
Meghan Cashin
Brooke Caudle
Jedadiah Chilton
Madelyn Church
Lindsay Clouse
Jonathan Coleby
Jake Connor
Jonathon Cox
Clare Creighton
Carlton Crenshaw
James Cuttino
Tyler D'Urso
Joseph Darsey
Steven Davidson
Jillian Davis
Jonathan De Asis
Christianne De La Cruz
Charles DelPapa
Kathryn Dempster
Edward DeSaussure
Sakire Dogan
Brian Donovan
Austin Donze
John Duty
Brandon Dylewski
Taylor Edge
Melissa Edwards
Nathan Eggers
Natalie Elting
Kimberly Ervin
Parker Esoda
Elizabeth Ferguson
Sean Fitzgerald
Franz Flickinger
Eli Flynt
Alexander Fregenal
Audrey Friedrich
Krystal Frizzell

Jordan Gantt
James Garrison
Anna Gates
David Gibbons
Christine Glennon
Christopher Good
Abigail Gration
Leigh Gripman
Rachel Grote
Trevor Haga
Gregory Hales
Alison Halter
Lindsay Hancock
Tyler Hardy
Samuel Harner
Tara Hartman-Gud
Arsalaan Hashmi
Susan Haskins
Autumn Hayes
James Hayne
Blake Heineck
Stephanie Hemphill
Mark Hendricks
Sam Henrickson
Hayley Henson
Harris Hickman
Robert Hocutt
Jordan Hodges
Adrienne Hooper
Erica Horrigan
Nicholas Howarth
Barry Howell
Jacob Hoyle
Lilly Hutchinson
Sang Eun Hwang
Joseph Jacobs
Aliya James
Stacy James
Nicholas Jermyn
Kevin Jette
Angela Johnson
Zayna Johnson
Anna Jones
Stanley Jones
Harpreet Kaur

Leland Keech
Keith Kennedy
Arjumand Khan
Iryna Kharlamova
Samuel Kinkade
Michael Klem
Robert Kocur
Jeremy Kolb
Ryan Kose
Robin Krcelic
Jeremy Krider
Michael Krueger
Victoria Lacivita
Tabitha Lambeth
John Langston
William Lassiter
Gina Lawrence
Kristen Lee
Daniel Lewis
Shontrail Lewis
Reid Lichtenberger
Kristen Lober
Luis Lopez
Tony Lou
Luke Lowry
LaToya Malloy
Kimerly Mann
Jena Marcinkoski
James Marlowe
Edward Martin
Mark Martines
Chloe Massey
Jonathan Mauldin
Kirsten Mauney
Andrew McCollister
Haley McCurdy
Latavia McGee
Sean McGrath
Nicole McKee
Justin McMahan
Shuoyi Meng
James Merritt
Chase Middleton
Andrew Miller
John Miller

Samuel Miller
Kelley Miltier
Michael Moll
Dasia Moore
Matthew Morefield
Emily Morton
Shannon Morton
Tiaria Mulbah
Katie Murray
Paul Nelson
Marina Nesic
Loren Nichols
Brittany Noles
Melanie Novick
Mikaela Palma
Richard Parrish
Andrew Parsons
Rohan Patel
Nolan Pegg
Meghan Perdue
Andrew Perryman
Natalie Peterson
Andrea Picou
Alessandro Poppante
John Pouliot
Ryan Prince
April Purvis
Caitlin Raube
Chloe Reid
Christopher Rhodes
Jessica Riccio
Jasmine Roach
Danielle Robinson
Tess Rollins
Joseph Rosenberger
Matthew Rubush
Nolan Salama
Lewis Schooler
Matthew Seay
Maggie Shaffer
Dhruvit Sheth
Constance Short
Michael Shortall
Kornravee Sintavanon
Andrew Slatter

Richard Slifko
Stephen Sloyer
Joshua Slusarczyk
Jamie Smith
Shanen Smith
Zachary Smith
Christopher Snowden
Brandon Sparrow
Sarah Spence
Talmage Spence
Philip Stokes
Joseph Sullivan
Carlyn Surratt
Jairo Tabora
Zachary Thomas
Kenny Tran
James Trevett
Sherry Truax
Eric Twine
Emily Tym
Dulce Urquiza
Mark-Anton Usala

Dominick Vaccaro
Patric Valentino
Veda Vang
Mandy Wakem
Phillip Walker
Dianne Wallace
Cameron Walton
Yixuan Wang
Myakka Ware
Richard Warriner
Mary Waterer
Joshua Waters
Kayla Watkins
Madeleine Watkins
Laura Welch
Elizabeth Whelan
Richard Whelan
Sarah William
Tarika Williams
Daniel Wolf
Samuel Young

REPORT OF THE PERSONNEL COMMITTEE: Mr. Womble, Chair of the Personnel Committee, reported on the review and revision of the Employee Personnel Manual by the Committee with assistance from Legal Counsel, Noel Allen. Mr. Womble also reported that Mr. Brooks has given the Board a date of July 31, 2023, for his retirement.

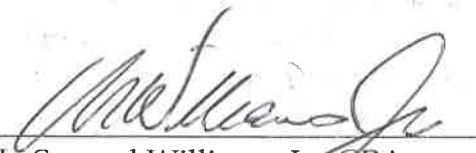
EXECUTIVE STAFF AND LEGAL COUNSEL REPORT: The monthly operational metrics and the Executive Staff report were provided.

ADJOURNMENT: Messrs. Winstead and Cook moved to adjourn the meeting at 1:08 p.m. Motion passed.

Respectfully submitted:

Attested to by:


Robert N. Brooks
Executive Director


L. Samuel Williams, Jr., CPA
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2016367

IN THE MATTER OF:

Mark A. Whitaker, CPA, #14134
Respondent

BOARD ORDER

THIS CAUSE coming before the North Carolina State Board of Certified Public Accountant Examiners (the "Board") at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, at public hearing ("Hearing"), with a quorum present, the Board finds, based on the evidence presented at the Hearing on May 24, 2018, that:

FINDINGS OF FACT

1. Respondent is the holder of a certificate as a Certified Public Accountant in North Carolina.
2. The Board has jurisdiction over Respondent and the subject matter of this action.
3. Respondent received at least fifteen (15) days written notice of the Hearing. The notice was achieved by serving a Notice of Hearing by personal service, certified mail, or other method of delivery authorized by N.C. Gen. Stat. § 150B-38(c).
4. Venue is proper and the Hearing was properly held at 1101 Oberlin Road, Raleigh, North Carolina.
5. Respondent did not object to any Board Member's participation in the Hearing of this matter.
6. Respondent was present at the Hearing and was represented by counsel.
7. The Board staff received a third-party complaint from one of Respondent's clients ("Complainant"). The Complainant's spouse had recently died. Respondent had assisted the Complainant with her financial affairs and also prepared her taxes. The complaint contains allegations regarding the sale of an annuity by Respondent to Complainant. Complainant asserted that she had been financially

harmful as a result of placing a large percentage of her assets into an annuity with limitations on withdrawals and adverse tax implications.

8. Evidence admitted at hearing in this matter establishes that Respondent provided information regarding the Athene Annuity & Life Co. (the "Athene Annuity") in July 2014, and that Complainant signed an application for an Athene Annuity on August 9, 2014. That documentation included a disclosure that the "insurance producer" would be paid a commission. The application and other documentation provided by Respondent to Complainant did not specify the rate of Commission or amount that Respondent would be paid.
9. The undisputed evidence also shows that pursuant to Respondent's advice, the Complainant wrote a check to Athene Annuity for \$780,000.00, and that Athene Annuity received those funds on September 30, 2014. Respondent's evidence included a statement from Athene Annuity to Respondent in which the September 30, 2014, date of receipt of the \$780,000 payment was designated as "Transaction Date." That statement also reflected a credit to Respondent of an "earned amount" of commission of \$58,500.00 as "first year commission." Respondent also stipulated that he received the \$58,500.00 commission on or about September 30, 2014.
10. There was no evidence that Respondent provided the Complainant with any document either before September 30, 2014, or within ten (10) days thereafter that included a disclosure of the \$58,500.00 commission.
11. At the hearing in this matter, Respondent testified that he verbally informed the Complainant that he would receive a commission from the sale and that on November 2, 2014, or on November 21, 2014, Respondent attempted to give the Complainant a document disclosing the commission amount, but the Complainant refused to accept that document. In correspondence with the Board, the Complainant stated that she did not recall that. Regardless, even if accepted at face value, that attempted disclosure was at least thirty-six (36) days after the Complainant wrote the \$780,000.00 check to Athene Annuity, and at least thirty-three (33) days after the "Transaction Date" as well as the date Respondent received the \$58,500.00 commission fee.
12. Respondent also presented evidence that the Complainant received and signed a "Contract Delivery Receipt" on November 21, 2014. The Contract Delivery Receipt stated that the Complainant had "a limited period of time to examine my Annuity Contract and return it for a

refund of premium.” The Respondent apparently did not refer to that document or provide it to Board staff until immediately prior to the Hearing. Respondent only offered part of the document into evidence. The portion of the Contract Delivery Receipt introduced into evidence did not include a written disclosure of the amount of commission, but did appear to provide that the Complainant could have cancelled the Athene Annuity contract and received a refund during a so-called “free look” period of twenty (20) days. Respondent in previous communications with the Board staff in evidence had not previously characterized it as a written disclosure of the commission amount. Instead, Respondent, at most, claimed that he had tried to hand the Complainant a written disclosure but that she had refused to accept it. Accepted as true, such evidence does nothing to prove compliance with the rules, but does invite the suggestion that an objective CPA might have taken that client behavior as a signal that the deal should have been revoked and the \$780,000.00 investment (as well as the \$58,500.00 commission) returned.

13. Despite the Board's request, the Respondent did not produce any credible evidence that he had actually timely transmitted the amount of his commission to the Complainant in writing. Evidence introduced pursuant to Respondent's stipulation also indicated that the Complainant did not “recall being informed of his commission in any way.”
14. In 2006, Respondent was disciplined by the Board via Consent Order in a previous matter. That Consent Order, introduced by stipulation as an exhibit in this matter, contained the following findings of fact:

Respondent advised his client to obtain certain insurance products. Respondent was listed as the agent on the insurance for the sale of the 412(i) Plan and received a commission for the sale.

Respondent did not disclose to the client, in writing, the fact that Respondent was receiving a commission from the sale of the Insurance, and further failed to disclose the amount of the commission, all of which was required by 21 NCAC 8N .0303 (e).

15. Pursuant to that Consent Order, Respondent also agreed that he had not been objective and had “placed his own financial interest and that of a third party ... ahead of the legitimate interest of his client.”

CONCLUSIONS OF LAW

1. Per N.C. Gen. Stat. § 150B-42, this Board Order constitutes a Final Agency Decision of the Board.
2. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code. Pursuant to N.C. Gen. Stat. § 93-12(9), the Board has the authority to impose discipline upon the Respondent and Respondent's certificate and to impose civil monetary penalties.
3. The receipt of commissions by a CPA is subject to Rule 21 NCAC 08N .0303(e), which states:

A CPA shall communicate in advance to a client the scope of services or products to be rendered or referred for which the CPA will receive a commission, referral, or contingent fee. A CPA shall provide disclosure in a written statement within ten business days of the service or product to be rendered or referred with the commission, referral, or contingent fee to be charged or received by the CPA.

4. Although the Athene Annuity paperwork provided by Respondent to the Complainant referred to a commission, it did not inform Complainant of the amount of the commission to be received by the CPA as required by the Board rule.
5. The Respondent's evidence of his attempt to provide the Complainant with a copy of his Athene Annuity commission statement more than a month after the transaction date and receipt of the commission would not satisfy the disclosure requirement of 21 NCAC 08N .0303(e).
6. Respondent's contention is that the November 21, 2014, Contract Delivery Receipt constituted adequate written disclosure of the amount of the commission because the Complainant had twenty (20) days from that date to revoke the contract and receive a refund. But the Applicable Rule does not tie the disclosure requirement to that date. Rule 21 NCAC 08N .0303(e) requires written disclosure before the service or product is provided for which the commission is "to be charged or received" by the CPA. The evidence establishes that September 30 was the "transaction date" and date on which the \$58,500 commission was "earned," and the Respondent stipulated that he received the \$58,500.00 commission fee on September 30, 2014, long

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Mark A. Whitaker, CPA

before he provided or attempted to provide the written disclosure. Even if the Complainant could revoke the contract up to twenty (20) days after November 21, 2014, the loss of the use of her funds for fifty-five (55) days (from the date of the check to the date of the Contract Receipt) is another example of public harm that the Rule was adopted to prevent.

7. Regardless, the plain language of Rule 21 NCAC 08N .0303(e) requires written disclosure of the amount of commission at the latest within ten (10) days of September 30, 2014 (the "transaction date" and the date Respondent received the \$58,500.00 commission). The undisputed evidence is that the Respondent knew the exact amount of commission as of September 27, 2014, but did not disclose it in writing within ten (10) days, nor in the ensuing fifty-five (55) days.
8. Respondent's prior discipline for violation of the same rule serves as an aggravating factor. The applicable rule and this Board's decision are based upon the overarching expectation that a CPA is still obligated to be objective. As before, if Respondent had placed this Complainant's interest ahead of his own, he would not have failed to timely comply with the written disclosure requirement regarding his \$58,500.00 commission.

BASED ON THE FOREGOING, the Board orders in a vote of 6 to 1 that:

1. The Certified Public Accountant certificate issued to Respondent Mark A. Whitaker is hereby revoked for a period of two (2) years.
2. Respondent Mark A. Whitaker shall not offer or render services as a CPA or otherwise trade upon or use the CPA title in this State either through CPA mobility provisions or substantial equivalency practice privileges or in any other manner, nor shall Respondent claim or attempt to use any practice privileges in any other state based upon his permanently revoked North Carolina certificate.

This the 4th day of June, 2018.



NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BY:

President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2017125

IN THE MATTER OF:
Margaret Stampley, #27423
Respondent

BOARD ORDER

THIS CAUSE coming before the North Carolina State Board of Certified Public Accountant Examiners (the "Board") at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, at public hearing ("Hearing"), with a quorum present, the Board finds, based on the evidence presented at the Hearing on May 24, 2018, that:

FINDINGS OF FACT

1. Respondent was the holder of a certificate as a Certified Public Accountant in North Carolina.
2. The Board has jurisdiction over Respondent and the subject matter of this action.
3. Respondent received at least fifteen (15) days written notice of the Hearing. The notice was achieved by serving a Notice of Hearing by personal service, certified mail, or other method of delivery authorized by N.C. Gen. Stat. § 150B-38(c).
4. Venue is proper and the Hearing was properly held at 1101 Oberlin Road, Raleigh, North Carolina.
5. Respondent did not object to any Board Member's participation in the Hearing of this matter.
6. Respondent was not present at the Hearing and was not represented by counsel.
7. The Board received a complaint against the Respondent from a client. The client alleges that she requested assistance from the Respondent to prepare her 2015 tax return. The client provided the Respondent with all

documentation to prepare the return, as well as a Power of Attorney so that the Respondent could communicate with the IRS on her behalf.

8. The Respondent failed to complete the tax return and did not respond to numerous attempts at communication by the client.
9. The client never received the return. The client requested that the records that she had provided to the Respondent be returned to her. The client never received the requested records.
10. The Board staff attempted several times to contact the Respondent by mail, email, and telephone, but there was no response.
11. The Respondent has continued to hold herself out as a CPA following the forfeiture of her certificate on May 25, 2017

CONCLUSIONS OF LAW

1. Per N.C. Gen. Stat. § 150B-42, this Board Order constitutes a Final Agency Decision of the Board.
2. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code. Pursuant to N.C. Gen. Stat. § 93-12(9), the Board has the authority to impose discipline upon the Respondent and Respondent's certificate and to impose civil monetary penalties.
3. Respondent's failure to timely complete her engagement with the client and failure to return the client's records are violations of 21 NCAC 08N .0212 (Competence) and 21 NCAC 08N .0305 (Client Records) respectively.
4. Respondent's failure to timely communicate with the Board constitutes a violation of 21 NCAC 08N .0206 (Cooperation with Board Inquiry).
5. Respondent's continued holding herself out as a CPA constitutes a violation of 21 NCAC 08N .0213 (Other Rules).

BASED ON THE FOREGOING, the Board orders in a vote of 7 to 0 that:

1. The Certified Public Accountant certificate issued to Respondent, Margaret Stampley, is hereby permanently revoked.

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Margaret Stampley

2. Respondent Margaret Stampley shall not offer or render services as a CPA or otherwise trade upon or use the CPA title in this state either through CPA mobility provisions or substantial equivalency practice privileges or in any other manner, nor shall Respondent claim or attempt to use any practice privileges in any other state based upon her permanently revoked North Carolina certificate.

This the 24th day of May, 2018.



NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BY: _____
President

North Carolina State Board of Certified Public Accountant Examiners
2018-2019 Approved Budget

<u>Operating Budget</u>	<u>Prior Year Budget 2017-2018</u>	<u>Prior Year Actual 2017-2018</u>	<u>Approved Budget 2018-2019</u>	<u>Ref</u>
OPERATING REVENUES				
Examination Fees	1,579,840	1,277,736	1,318,275	
Licensing Fees	1,432,500	1,438,950	1,459,300	
Miscellaneous	9,500	6,137	6,500	
Total Operating Revenues	<u>\$ 3,021,840</u>	<u>\$ 2,722,824</u>	<u>\$ 2,784,075</u>	A
OPERATING EXPENSES				
Salaries and Employee Benefits	1,277,711	1,190,759	1,244,201	B
Examination	1,145,000	878,054	910,000	C
Office	118,900	108,942	114,125	D
Postage and Printing	164,100	76,437	74,100	E
Travel	131,441	97,524	107,747	F
Maintenance and Computer Support	87,500	80,969	89,200	G
Depreciation	45,000	40,232 ¹	45,000	
Legal and Investigative Costs	55,000	61,971	67,000	H
Insurance	24,000	20,382 ¹	22,500	I
Dues and Subscriptions	10,000	10,971	11,000	I
Building	40,300	23,661 ¹	38,800	J
Total Operating Expenses	<u>\$ 3,098,952</u>	<u>\$ 2,589,902</u>	<u>\$ 2,723,673</u>	
Operating Income (Loss)	<u>\$ (77,112)</u>	<u>\$ 132,922</u>	<u>\$ 60,402</u>	
NON-OPERATING REVENUES (EXPENSES)				
Rental Income	41,725	41,724	42,976	
Interest Income	21,000	27,477	28,000	
Gain on Sale of Assets	0	120	0	
Nonoperating Building Expenses	0	(18,551) ¹	0	
Miscellaneous	(2,100)	0	0	
Total Non-Operating Revenues	<u>\$ 60,625</u>	<u>\$ 50,770</u>	<u>\$ 70,976</u>	A
Estimated Change in Net Assets	<u>\$ (16,487)</u>	<u>\$ 183,692</u>	<u>\$ 131,378</u>	
<u>Capital Budget</u>				
Hardware	\$ 50,000	31,667	\$ 10,000	
Software	10,000	9,938	50,000	
Total	<u>\$ 60,000</u>	<u>\$ 41,605</u>	<u>\$ 60,000</u>	

1 Actual expenditures are allocated between operating and non-operating for presentation

North Carolina State Board of Certified Public Accountant Examiners
Approved Salaries and Employees Benefits Budget

	<i>Prior Year Budget</i>	<i>Prior Year Actual</i>	<i>Approved Budget</i>	
	<u>2017-2018</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>Ref</u>
Full Time Staff	\$ 951,763	\$ 912,940	\$ 940,080	
Part Time Staff	17,080	11,018	15,280	
Taxes - FICA	74,116	67,771	73,085	
Taxes - State Unemployment	0	0	0	
Retirement Contributions	57,106	54,652	56,405	
Retirement - NCLB Admin Fee	2,500	1,502	2,500	
Insurance - Health	175,146	142,875	156,851	
Total Salaries and Employees Benefits	<u>\$ 1,277,711</u>	<u>\$ 1,190,759</u>	<u>\$ 1,244,201</u>	

North Carolina State Board of Certified Public Accountant Examiners
Approved Office Budget

	<i>Prior Year Budget</i>	<i>Prior Year Actual</i>	<i>Approved Budget</i>
	<u>2017-2018</u>	<u>2017-2018</u>	<u>2018-2019</u>
Office Decorations	\$ 500	\$ 226	\$ 300
Equipment Rental	1,000	312	350
Supplies	12,500	11,299	12,500
Telephone	7,000	7,153	7,400
Repairs & Maintenance	5,000	3,134	4,000
Clipping Service	4,000	3,982	4,000
Miscellaneous Personnel	8,000	4,097	5,000
Audit Fees	9,400	9,400	9,775
Credit Card Fees	60,000	54,494	60,000
Banking Fees	4,500	2,882	3,200
Payroll Service	2,000	1,553	1,600
Continuing Education	4,000	4,466	2,500
Bad Debt Expense	0	0	0
Consulting Fees	1,000	5,944	3,500
	<u> </u>	<u> </u>	<u> </u>
Total Office	<u>\$ 118,900</u>	<u>\$ 108,942</u>	<u>\$ 114,125</u>

North Carolina State Board of Certified Public Accountant Examiners
Approved Travel Budget

	<i>Prior Year Budget</i>	<i>Prior Year Actual</i>	<i>Approved Budget</i>	
	2017-2018	2017-2018	2018-2019	Ref
Staff Travel	\$ 42,795	\$ 23,303	\$ 28,472	F1
Board Travel	61,546	53,121	54,175	F2
Per Diem	27,100	21,100	25,100	F2
Total Travel	<u>\$ 131,441</u>	<u>\$ 97,524</u>	<u>\$ 107,747</u>	

North Carolina State Board of Certified Public Accountant Examiners
Approved Board Travel & Per Diem Expense Budget

<u>Board Travel</u>	Mtgs	Members	Days	Rate	<i>Apporved Budget</i>	
					2018-2019	Ref
Regular Board Meetings						
Hotel	12	5	1	160	\$ 9,600	
Meals	12	5	1	40	2,400	
Travel	12	5	1		12,288	
					<u>24,288</u>	
NASBA Annual Meeting						
Hotel	1	7	4	337	9,436	
Meals	1	7	4	50	1,400	
Travel	1	7	1	591	4,137	
Registration	1	7	1	750	5,250	
					<u>20,223</u>	
NASBA Regional Meeting						
Hotel	1	2	3	279	1,674	
Meals	1	2	3	50	300	
Travel	1	2	1	250	500	
Registration	1	2	1	695	1,390	
					<u>3,864</u>	
AICPA Council Meetings						
Hotel	2	2	3	300	3,600	
Meals	2	2	3	50	600	
Travel	2	2	1	400	1,600	
					<u>5,800</u>	
Total Board Meeting Expense					<u>\$ 54,175</u>	F
<u>Board Per Diem</u>						
Regular Meeting	12	7	2	100	\$ 16,800	
Professional Meetings	40	1	1	100	4,000	
NASBA						
Annual Meeting	1	7	5	100	3,500	
Regional Meeting	1	2	4	100	800	
Total Board Per Diem Expense					<u>\$ 25,100</u>	F

North Carolina State Board of Certified Public Accountant Examiners
Approved Board Legal Budget

	<i>Prior Year Budget</i>	<i>Prior Year Actual</i>	<i>Approved Budget</i>
	<u>2017-2018</u>	<u>2017-2018</u>	<u>2018-2019</u>
Legal Counsel Fees - Admin/Prof Stds	\$ 36,000	\$ 41,408	\$ 48,000
Legal Counsel Fees - Litigation	10,000	19,129	10,000
Investigation Cost	11,500	8,194	11,500
Hearing Cost	7,500	3,720	7,500
Reimbursements - Net	<u>(10,000)</u>	<u>(10,480)</u>	<u>(10,000)</u>
Total Board Legal	<u>\$ 55,000</u>	<u>\$ 61,971</u>	<u>\$ 67,000</u>

***North Carolina State Board of Certified Public Accountant Examiners
Approved Building Budget***

	<i>Prior Year Budget</i>	<i>Prior Year Actual</i>	<i>Approved Budget</i>
	2017-2018	2017-2018	2018-2019
Building Maintenance	\$ 3,500	\$ 309	\$ 2,500
Electricity	12,500	11,798	12,500
Grounds Maintenance	5,000	7,175	5,000
Heat & Air Maintenance	6,000	2,424	4,000
Improvements	2,000	0	2,000
Janitorial Maintenance	6,600	6,451	8,000
Trash Collection	1,000	407	1,000
Water & Sewer	1,500	1,292	1,500
Security	2,000	1,543	2,000
Pest Control	200	150	300
Total Building	<u>\$ 40,300</u>	<u>\$ 31,548</u>	<u>\$ 38,800</u>

	A	B	C	E	G
1	Trial Balance Information				
2	Quickbooks Accounts and Amounts				
3	Link to Budget Information Schedules				
4					
5	Account #			Amount	Budget
51	5800	Building Maintenance		308.50	3,500.00
52	5801	Electricity		11,797.83	12,500.00
53	5802	Grounds Maintenance		7,175.00	5,000.00
54	5803	Heat & Air Maintenance		2,424.00	6,000.00
55	5804	Improvements		0.00	2,000.00
56	5805	Insurance		4,073.00	4,500.00
57	5807	Janitorial Maintenance		6,450.50	6,600.00
58	5808	Pets Control Service		150.00	200.00
59	5809	Security & Fire Alarm		1,542.60	2,000.00
60	5810	Trash Collection		407.03	1,000.00
61	5811	Water & Sewer		1,292.48	1,500.00
62	5050	Continuing Education - Staff		4,465.80	4,000.00
63	5051	Continuing Education - RNB		0.00	0.00
64	5052	Continuing Education - Computer		0.00	0.00
65	5531	Exam Postage		1,320.00	1,800.00
66	5533	Exam Printing		0.00	0.00
67	5538	Exam Vendor Expense		878,054.14	1,145,000.00
68	5532	Exam Supplies		0.00	0.00
69	5530-10	Temp Employees - May		0.00	0.00
70	5530-20	Temp Employees - Nov		0.00	0.00
71	5220	Investigator Fees		0.00	0.00
72	5221	Staff Investigation Costs		0.00	0.00
73	5222	Investigation Materials		8,194.27	11,500.00
74	5230	Hearing Costs		3,289.42	7,500.00
75	5231	Rule-Making Hearing Costs		431.00	0.00
76	5232	Legal Advertising		0.00	0.00
77	5250	Administrative Costs Assessed		(5,450.00)	(2,500.00)
78	5260	Civil Penalties Assessed		(18,300.00)	(7,500.00)
79	5261	Civil Penalties Remitted		13,269.96	0.00
80	5140	Legal Counsel - Administrative		41,407.55	36,000.00
81	5141	Legal Counsel - Special Projects		0.00	0.00
82	5210	Legal Counsel - Prof Standards		0.00	0.00
83	5211	Legal Counsel - Litigation		19,128.75	10,000.00
84	5034	Misc Payroll Deduction		0.00	1,500.00
85	5037	HSA Deduction		0.00	0.00
86	5090	Flowers, Gifts, Etc.		0.00	0.00
87	5091	Staff Recruiting		299.00	0.00
88	5092	Misc Personnel Costs		2,026.35	6,500.00
89	5301	Equipment Rent		312.00	1,000.00
90	5310	Decorations		225.66	500.00
91	5320	Payroll Service		1,553.12	2,000.00
92	5360	Telephone		7,153.26	7,000.00
93	5361	Internet & Website		4,108.88	7,500.00
94	5390	Clipping Service		3,982.04	4,000.00
95	5400	Computer Program/Assistance		14,172.25	20,000.00

	A	B	C	E	G
1	Trial Balance Information				
2	Quickbooks Accounts and Amounts				
3	Link to Budget Information Schedules				
4					
5	Account #			Amount	Budget
141	5062	Staff Travel - NASBA CPE		0.00	0.00
142	5063	Staff Travel - NASBA Ethics		0.00	0.00
143	5070	Staff Travel - NASBA Annual		4,987.70	8,244.00
144	5071	Staff Travel - NASBA Regional		6,407.16	6,111.00
145	5072	Staff Travel - NASBA Administration		9,040.98	18,440.00
146	5073	Staff Travel - NASBA Committee		0.00	0.00
147	5074	Staff Travel - AICPA Committee		0.00	0.00
148	5075	Staff Travel - NCACPA Annual		358.99	2,000.00
149	5076	Staff Travel - NCACPA Board		326.30	1,500.00
150	5077	Staff Travel - Clear Conference		455.00	0.00
151	5078	Staff Travel - Vehicle		0.00	0.00
152	5080	Staff Travel - Univ Dialogue		0.00	0.00
153	5370	Subscriptions/References		2,991.45	3,000.00
154	5350	Supplies - Office		5,422.96	5,000.00
155	5351	Supplies - Copier		1,326.49	4,250.00
156	5352	Supplies - Computer		4,549.66	3,250.00
157	5353	Supplies - Special Projects		0.00	0.00
158	5920	Depreciation Expense		47,785.95	45,000.00
159	6999	Uncategorized Expense		0.00	0.00
160	9999	Suspense		0.00	0.00
161	8250	Gift Card Revenue		4,500.00	8,000.00
162	8500	Interest Income - MMAs		6,226.95	4,800.00
163	8505	Interest Income - BB&T Bus IDA		0.00	0.00
164	8510	Interest Income - CDs		21,250.00	15,000.00
165	8520	Interest Income - Prudential TB		0.00	0.00
166	8530	Interest Income - Wachovia MM		0.00	0.00
167	8200	Rental Income		41,724.24	41,725.00
168	8920	Gain on Sale of Assets		120.00	0.00
169	8921	Loss on Sale of Assets		0.00	0.00
170	7000	Leasing Commission		2,091.90	2,100.00
171					
172		Revenues		2,792,145	3,083,365
173		Expenses		2,608,453	3,101,052
174		Net Income		183,691.85	(17,687.00)
175					
176					
177					

Less: Non-operating maintenance
Less: Non-operating utilities

(4,614)	(6,575)
(3,273)	(3,500)
<hr/>	
23,661	19,257

North Carolina State Board of Certified Public Accountant Examiners
Budget History - Prior to Presentation Change to Match Financial Statements

	Proposed Budget 2016-2017	Fiscal Year Budget 2015-2016	Fiscal Year Budget 2014-2015	Fiscal Year Budget 2013-2014	Fiscal Year Budget 2012-2013	Fiscal Year Budget 2011-2012	Fiscal Year Budget 2010-2011
Operating Budget							
Revenues	\$ 3,078,985	\$ 2,797,364	\$ 2,731,395	\$ 2,782,204	\$ 2,853,054	\$ 2,845,688	\$ 2,672,502
Expenses							
Personnel	1,317,013	1,285,576	1,290,674	1,268,114	1,292,764	1,149,809	1,053,035
Board & Legal	136,128	139,822	123,495	128,799	123,190	150,441	218,610
Office	370,240	365,000	329,300	321,800	303,000	311,825	318,350
Examination	1,101,800	1,001,400	926,400	1,001,400	1,078,300	1,154,000	1,150,000
Scholarship	0	11,000	11,000	10,000	11,000	0	0
Building	42,800	39,500	51,050	37,350	51,530	58,901	32,000
Other/Capital	128,445	41,250	17,500	32,635	5,000	11,300	10,000
Total	3,096,426	2,883,548	2,749,419	2,800,098	2,864,784	2,836,276	2,781,995
Estimated Change in Net Assets (Before Depreciation)	\$ (17,441)	\$ (86,184)	\$ (18,024)	\$ (17,894)	\$ (11,730)	\$ 9,412	\$ (109,493)

	Proposed Budget 2016-2017	Fiscal Year Budget 2015-2016	Fiscal Year Budget 2014-2015	Fiscal Year Budget 2013-2014	Fiscal Year Budget 2012-2013	Fiscal Year Budget 2011-2012	Fiscal Year Budget 2010-2011
Operating Budget							
Revenues	\$ 3,078,985 10.07%	\$ 2,797,364 2.42%	\$ 2,731,395 -1.83%	\$ 2,782,204 -2.48%	\$ 2,853,054 0.26%	\$ 2,845,688 6.48%	\$ 2,672,502
Expenses:							
Personnel	1,317,013 2.45%	1,285,576 -0.39%	1,290,674 1.78%	1,268,114 -1.91%	1,292,764 12.43%	1,149,809 9.19%	1,053,035
Board & Legal	136,128 -2.64%	139,822 13.22%	123,495 -4.12%	128,799 4.55%	123,190 -18.11%	150,441 -31.18%	218,610
Office	370,240 1.44%	365,000 10.84%	329,300 2.33%	321,800 6.20%	303,000 -2.83%	311,825 -2.05%	318,350
Examination	1,101,800 10.03%	1,001,400 8.10%	926,400 -7.49%	1,001,400 -7.13%	1,078,300 -6.56%	1,154,000 0.35%	1,150,000
Scholarship	0 -100.00%	11,000 0.00%	11,000 10.00%	10,000 0.00%	10,000 100.00%	0 0.00%	0
Building	42,800 8.35%	39,500 -22.62%	51,050 36.68%	37,350 -27.52%	51,530 -12.51%	58,901 84.07%	32,000
Other	128,445 211.38%	41,250 135.71%	17,500 -46.38%	32,635 552.70%	5,000 -55.75%	11,300 13.00%	10,000
Total	3,096,426 7.38%	2,883,548 4.88%	2,749,419 -1.81%	2,800,098 -2.22%	2,863,784 0.97%	2,836,276 1.95%	2,781,995
Estimated Change in Net Assets (Before Depreciation)	\$ (17,441)	\$ (86,184)	\$ (18,024)	\$ (17,894)	\$ (11,730)	\$ 9,412	\$ (109,493)

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #C2017281

IN THE MATTER OF:
Cheryl Ann Smith, CPA, #36810
Respondent

CONSENT ORDER

THIS CAUSE, coming before the North Carolina State Board of CPA Examiners ("Board") at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to N. C. Gen. Stat. § 150B-41, the Board and Respondent stipulate to the following:

1. Cheryl Ann Smith, CPA (hereinafter "Respondent") is the holder of North Carolina certificate number 36810 as a Certified Public Accountant.
2. The Respondent informed the Board on her 2016-2017 individual certificate Renewal ("Renewal") that between January 1, 2015, and June 30, 2016, she had obtained the requisite forty (40) hours of continuing professional education ("CPE") to meet the 2015 CPE requirements.
3. Based on the Respondent's representation, the Board accepted her Renewal.
4. Board staff requested that the Respondent provide certificates of completion for the CPE reported to meet her 2015 requirements.
5. The Respondent was unable to provide any documentation in support of the forty (40) hours of the 2015 CPE hours, including ethics, that she claimed on her 2016-2017 annual renewal.
6. The Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. The Respondent understands and agrees that this Consent Order is subject to review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

NC BOARD OF

APR 27 2018

CPA EXAMINERS

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. The Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code, including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
2. The Respondent's actions as set out above constitute violations of 21 NCAC 08N .0202(a), .0202(b)(3), and .0202(b)(4).
3. Per N.C. Gen. Stat. § 93-12(9), 93-10(b) and also by virtue of the Respondent's consent to this order, the Respondent is subject to the discipline set forth below.

BASED on the foregoing and in lieu of further proceedings, the Board and the Respondent agree to the following Order:

1. The Respondent's failure to provide adequate documentation of CPE renders the Renewal insufficient and untimely. The Respondent's failure to adequately renew her certificate results in an automatic forfeiture pursuant to N.C. Gen. Stat. § 93-12(15).
2. The Respondent must return her certificate to the Board within fifteen (15) days of her receipt of the Board's notification of its approval of this Consent Order.
3. The Respondent may apply for the reissuance of her certificate after one (1) year from the date the Board approves this Consent Order as long as the civil penalty required in number five (5) of this Order has been timely received by the Board.
4. The Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. Three (3) moral character affidavits, and
 - d. Eighty (80) hours of CPE in the twelve (12) months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs.


NC BOARD OF

APR 27 2018

CPA EXAMINERS

Consent Order - 3
Cheryl Ann Smith, CPA

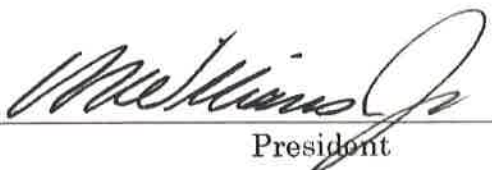
5. The Respondent shall pay a one thousand dollar (\$1,000) civil penalty, to be remitted to the Board prior to submitting a reissuance application.
6. The Respondent agrees that failure to timely comply with any terms of this agreement and Consent Order shall be deemed sufficient grounds for revocation of her certificate.

CONSENTED TO THIS THE 1ST DAY OF February, 2018.
(Day) (Month) (Year)

Respondent

APPROVED BY THE BOARD THIS THE 24 DAY OF MAY, 2018.
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: 
President

NC BOARD OF
APR 27 2018
CPA EXAMINERS

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #C2018062

IN THE MATTER OF:
William K. Bailey, CPA, #30653
Respondent

ORDER

THIS MATTER having come before the Board with a quorum present, and having been consented to by the Respondent, the Board finds and orders as follows:

1. William K. Bailey (hereinafter "Mr. Bailey") is the holder of a certificate as a Certified Public Accountant in North Carolina.
2. Mr. Bailey failed to timely renew or cancel the annual firm registration for William K. Bailey, CPA, in accordance with provisions as required by N. C. Gen. Stat. §93-12 (7b) and 21 NCAC 08J .0108 (b) and (g), and 08N .0213.
3. On February 8, 2018, Mr. Bailey informed the Board that he does not desire to renew the firm registration for William K. Bailey, CPA, for the coming year.
4. Pursuant to 21 NCAC 08J .0111(1), because Mr. Bailey's infraction was for a period of less than sixty (60) days, the appropriate penalty is one hundred dollars (\$100).
5. Mr. Bailey has paid his civil penalty and consents to the entry of this Order and has waived any right to a hearing.
6. The Board members present, representing a quorum of the Board, have unanimously decided to accept William K. Bailey's payment as full resolution of the aforementioned rules violation.

This the 24 day of MAY, 2018
(Day) (Month) (Year)



NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BY:

President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #C2018066

IN THE MATTER OF:
Earl Ray Honeycutt, Jr., CPA, #16744
Respondent

ORDER

THIS MATTER having come before the Board with a quorum present, and having been consented to by the Respondent, the Board finds and orders as follows:

1. Earl Ray Honeycutt, Jr. (hereinafter "Mr. Honeycutt"), is the holder of a certificate as a Certified Public Accountant in North Carolina.
2. Mr. Honeycutt failed to timely file the annual firm registration for Earl Ray Honeycutt, Jr., CPA, in accordance with provisions as required by N. C. Gen. Stat. §93-12 (7b) and 21 NCAC 08J .0108 (b) and (g), and 08N .0213.
3. Mr. Honeycutt subsequently renewed his firm registration, which was received by the Board on February 13, 2018.
4. Pursuant to 21 NCAC 08J .0111(1), because Mr. Honeycutt's infraction was for a period of less than sixty (60) days, the appropriate penalty is one hundred dollars (\$100).
5. Mr. Honeycutt has paid his civil penalty and consents to the entry of this Order and has waived any right to a hearing.
6. The Board members present, representing a quorum of the Board, have unanimously decided to accept Earl Ray Honeycutt, Jr.'s payment as full resolution of the aforementioned rules violation.

This the 24 day of MAY, 2018.
(Day) (Month) (Year)



NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BY: *William J. [Signature]*
President